GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:2003
ANSWERED ON:12.12.2008
REVAMPING OF COOPERATIVE BANKS
Oram Shri Jual

Will the Minister of FINANCE be pleased to state:

(a) whether Government has a proposal to revamp the working of the Cooperative Banks;

(b) if so, the details thereof; and

(c) the relief being proposed/ extended in this regard?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE(SHRI PAWAN KUMAR BANSAL)

(a) to (c) : The Government is already implementing the Revival Package for strengthening the Short Term Cooperative Credit Structure (STCCS) in the country. The Government is also formulating a similar package for Long Term Cooperative Credit Structure (LTCCS). The Revival Package for the STCCS aims at reviving/strengthening the Structure to make it a well-managed and vibrant medium to serve the credit needs of rural India, especially the small and marginal farmers.It seeks to

(a) provide financial assistance to bring the system to an acceptable level of health;

(b) introduce legal and institutional reforms necessary for their democratic, self-reliant and efficient functioning; and

(c) take measures to improve the quality of management as an integrated package.

So far, twenty five states in the country are implementing the STCCS package.